

CHAPMAN AND CUTLER

Theodore S Chapman
1877-1943
Henry E Cutler
1879-1959

111 West Monroe Street, Chicago, Illinois 60603
TWX 910-221-2103 Telex 206281
FAX (312) 701-2361
Telephone (312) 845-3000

2 North Central Avenue
Phoenix, Arizona 85004
(602) 256-4060

50 South Main Street
Salt Lake City, Utah 84144
(801) 533-0066

October 4, 1990

VIA FEDERAL EXPRESS

Honorable Noreta R. McGee, Secretary
Interstate Commerce Commission
Washington, D.C. 20423

0-278A030
16821-A
RECORDATION NO. 16821 FILED 1025

OCT 5 1990-3 15 PM

INTERSTATE COMMERCE COMMISSION

Dear Ms. McGee:

Enclosed for recordation under the provisions of 49 USC 11303(a) are four (4) original counterparts of the Amendment No. 1 to Security Agreement - Trust Deed dated as of September 15, 1990 (the "Amendment No. 1") between Wilmington Trust Company, as Owner-Trustee under GATX Trust No. 90-1 (the "Owner-Trustee") and The Connecticut National Bank, as Security Trustee (the "Security Trustee"). Said Amendment No. 1 relates to that certain Security Agreement - Trust Deed dated as of March 15, 1990 between the Owner-Trustee and the Security Trustee and filed with the ICC on March 30, 1990 at 12:45 p.m. under Recordation Number 16821. Said Amendment No. 1 is a secondary document, and should be recorded under the next available letter under Recordation Number 16821.

A general description of the railroad equipment covered by the Amendment No. 1 is set forth in Exhibit A attached to this letter and made a part hereof.

The names and addresses of the parties are:

Owner-Trustee: Wilmington Trust Company, as
Trustee under GATX Trust No. 90-1
Rodney Square North
Wilmington, Delaware 19890
Attention: Corporate Trust
Administration

Security Trustee: The Connecticut National Bank
777 Main Street
Hartford, Connecticut 06115
Attention: Corporate Trust
Administration

Once the filings have been made please return the stamped counterparts of the Amendment No. 1 not required for filing purposes, together with the ICC fee receipt and the letter from the ICC acknowledging the filings to David B. McMullen, Esq., Chapman and Cutler, 111 West Monroe Street, Chicago, Illinois 60603.

DESCRIPTION OF ITEMS OF EQUIPMENT

Manufacturer of Equipment: Bethlehem Steel Corporation

Description and Mark and
Number of Items of
Equipment:

<u>Number of Cars</u>	<u>Description</u>
400	3000 Cubic Feet, 2 Compartment Covered Hopper Cars, Marked and numbered WC 84000 through 84399, both inclusive

(GATX Trust No. 90-1)

Interstate Commerce Commission
Washington, D.C. 20423

10/12/90

OFFICE OF THE SECRETARY

David B. McMullen, Esq.

Chapman & Cutler

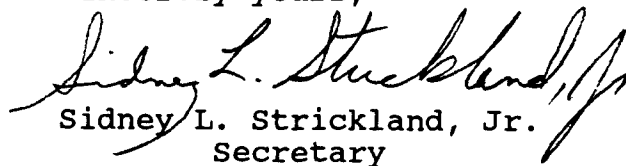
111 West Monroe Street

Chicago, Illinois 60603

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 10/5/90 at 3:15pm , and assigned recordation number(s). 16821-A

Sincerely yours,


Sidney L. Strickland, Jr.
Secretary

RECORDATION NO. 16821-A FILED 1425

OCT 5 1990 ^{4:45} 3:5 PM

INTERSTATE COMMERCE COMMISSION

AMENDMENT NO. 1 TO SECURITY AGREEMENT-TRUST DEED

Dated as of September 15, 1990

BETWEEN

WILMINGTON TRUST COMPANY
as Owner-Trustee under GATX Trust No. 90-1

AND

THE CONNECTICUT NATIONAL BANK,

as Security Trustee

(GATX Trust No. 90-1)

400 3000 cf Covered Hopper Cars

TABLE OF CONTENTS

Section	Heading	Page
Parties	1
Recitals	1
1.	AMENDMENTS TO ORIGINAL SECURITY AGREEMENT	1
1.1.	Schedule of Loan Amortization	1
2.	MISCELLANEOUS	1
2.1.	Miscellaneous	1
2.2.	Headings and Table of Contents	1
2.3.	Reference to Security Agreement	2
2.4.	Ratification	2
Signature Page	2
Exhibit A - Schedule of Loan Amortization		

AMENDMENT NO. 1 TO SECURITY AGREEMENT-TRUST DEED

Amendment No. 1, dated as of September 15, 1990 (this "Amendment"), to SECURITY AGREEMENT-TRUST DEED dated as of March 15, 1990, (said Security Agreement-Trust Deed being herein called the "Original Security Agreement"), in each case between WILMINGTON TRUST COMPANY, as Owner-Trustee (the "Owner-Trustee") under GATX Trust No. 90-1, and THE CONNECTICUT NATIONAL BANK, a national banking association (the "Security Trustee").

R E C I T A L S:

A. Capitalized terms used and not otherwise defined in this Amendment shall have the respective meanings indicated in Annex I to the Original Security Agreement unless the context shall otherwise require.

B. The Original Security Agreement was filed and recorded with the Interstate Commerce Commission on March 30, 1990 at 12:45 P.M. and given Recordation No. 16821.

C. The parties hereto desire to amend the Original Security Agreement in the respects, but only in the respects, hereinafter set forth.

In consideration of the foregoing and the premises hereof, the parties hereto agree as follows:

SECTION 1. AMENDMENT TO ORIGINAL SECURITY AGREEMENT.

Section 1.1. Schedule of Loan Amortization. Schedule 1 to the Original Security Agreement is hereby deleted in its entirety and Exhibit A attached hereto is substituted in lieu thereof.

SECTION 2. MISCELLANEOUS.

Section 2.1. Miscellaneous. This Amendment may be executed in any number of counterparts, each executed counterpart constituting an original but all together only one Amendment.

Section 2.2. Headings and Table of Contents. The headings of the sections of this Amendment and the Table of Contents are inserted for purposes of convenience only and shall not be construed to affect the meaning or construction of any of the provisions hereof.

Section 2.3. Reference to Security Agreement. Any and all notices, requests, certificates and other instruments executed and delivered concurrently with or after the execution and delivery of this Amendment may refer to the "Security Agreement-Trust Deed dated as of March 15, 1990" without making specific reference to this Amendment but nevertheless all such references shall be deemed to include this Amendment unless the context shall otherwise require.

Section 2.4. Ratification. Except to the extent hereby amended or modified, the Original Security Agreement is in all respects hereby ratified, confirmed and approved by the parties hereto.

GATX Trust No. 90-1

Amendment No. 1 to Security Agreement-Trust Deed

IN WITNESS WHEREOF, the Owner-Trustee and the Security Trustee have caused this Amendment No. 1 to Security Agreement-Trust Deed to be executed and delivered, all as of the day and year first above written.

WILMINGTON TRUST COMPANY,
not individually but solely as
Owner-Trustee under GATX Trust
No. 90-1

By 
Its Assistant Vice President

THE CONNECTICUT NATIONAL BANK,
as Security Trustee

By _____
Its _____

IN WITNESS WHEREOF, the Owner-Trustee and the Security Trustee have caused this Amendment No. 1 to Security Agreement-Trust Deed to be executed and delivered, all as of the day and year first above written.

WILMINGTON TRUST COMPANY,
not individually but solely as
Owner-Trustee under GATX Trust
No. 90-1

By _____
Its _____

THE CONNECTICUT NATIONAL BANK,
as Security Trustee

By 
Its VICE PRESIDENT

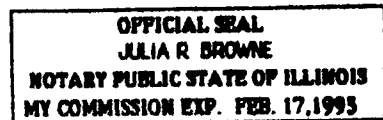
STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

On this 28th day of September, 1990, before me personally appeared David P. Fontello, to me personally known, who being by me duly sworn, says that he is an Assistant Vice President of Wilmington Trust Company, that said instrument was signed on behalf of said corporation by authority of its Board of Directors; and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Julia R. Browne
Notary Public

(SEAL)

My commission expires:



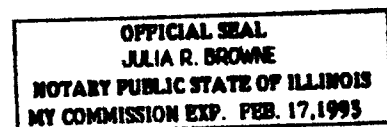
STATE OF ILLINOIS)
) SS
COUNT OF COOK)

On this 28th day of September, 1990, before me personally appeared Phil G. Kane, Jr., to me personally known, who being by me duly sworn, says that he is a Vice President of The Connecticut National Bank that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Julia R. Browne
Notary Public

(SEAL)

My commission expires:



SCHEDULE 1
(to Security Agreement - Trust Deed)

GATX TRUST NO. 90-1
SCHEDULE OF LOAN AMORTIZATION
(FOR \$1,000,000.00)

INTEREST RATE - 10.07%

DATE	INTEREST	PRINCIPAL	TOTAL DEBT SERVICE	BALANCE
----	-----	-----	-----	-----
3 / 31 / 90				\$1,000,000.00
9 / 30 / 90	\$50,350.00	\$0.00	\$50,350.00	\$1,000,000.00
3 / 31 / 91	\$50,350.00	\$10,342.86	\$60,692.86	\$989,657.14
9 / 30 / 91	\$49,829.24	\$0.00	\$49,829.24	\$989,657.14
3 / 31 / 92	\$49,829.24	\$11,384.39	\$61,213.63	\$978,272.75
9 / 30 / 92	\$49,256.03	\$0.00	\$49,256.03	\$978,272.75
3 / 31 / 93	\$49,256.03	\$12,530.80	\$61,786.83	\$965,741.95
9 / 30 / 93	\$48,625.11	\$0.00	\$48,625.11	\$965,741.95
3 / 31 / 94	\$48,625.11	\$13,792.65	\$62,417.76	\$951,949.30
9 / 30 / 94	\$47,930.65	\$0.00	\$47,930.65	\$951,949.30
3 / 31 / 95	\$47,930.65	\$15,181.57	\$63,112.22	\$936,767.73
9 / 30 / 95	\$47,166.26	\$0.00	\$47,166.26	\$936,767.73
3 / 31 / 96	\$47,166.26	\$16,710.35	\$63,876.61	\$920,057.38
9 / 30 / 96	\$46,324.89	\$0.00	\$46,324.89	\$920,057.38
3 / 31 / 97	\$46,324.89	\$18,393.08	\$64,717.97	\$901,664.30
9 / 30 / 97	\$45,398.80	\$0.00	\$45,398.80	\$901,664.30
3 / 31 / 98	\$45,398.80	\$20,245.27	\$65,644.07	\$881,419.03
9 / 30 / 98	\$44,379.45	\$0.00	\$44,379.45	\$881,419.03
3 / 31 / 99	\$44,379.45	\$22,283.96	\$66,663.41	\$859,135.07
9 / 30 / 99	\$43,257.45	\$0.00	\$43,257.45	\$859,135.07
3 / 31 / 00	\$43,257.45	\$23,747.12	\$67,004.57	\$835,387.95
9 / 30 / 00	\$42,061.78	\$0.00	\$42,061.78	\$835,387.95
3 / 31 / 01	\$42,061.78	\$41,304.04	\$83,365.82	\$794,083.91
9 / 30 / 01	\$39,982.13	\$95,736.93	\$135,719.06	\$698,346.98
3 / 31 / 02	\$35,161.77	\$0.00	\$35,161.77	\$698,346.98
9 / 30 / 02	\$35,161.77	\$29,406.63	\$64,568.40	\$668,940.35
3 / 31 / 03	\$33,681.15	\$0.00	\$33,681.15	\$668,940.35
9 / 30 / 03	\$33,681.15	\$59,881.97	\$93,563.12	\$609,058.38
3 / 31 / 04	\$30,666.09	\$0.00	\$30,666.09	\$609,058.38
9 / 30 / 04	\$30,666.09	\$74,386.87	\$105,052.96	\$534,671.51
3 / 31 / 05	\$26,920.71	\$0.00	\$26,920.71	\$534,671.51
9 / 30 / 05	\$26,920.71	\$81,877.63	\$108,798.34	\$452,793.88
3 / 31 / 06	\$22,798.17	\$0.00	\$22,798.17	\$452,793.88
9 / 30 / 06	\$22,798.17	\$90,122.71	\$112,920.88	\$362,671.17
3 / 31 / 07	\$18,260.49	\$0.00	\$18,260.49	\$362,671.17
9 / 30 / 07	\$18,260.49	\$99,198.07	\$117,459.56	\$263,473.10
3 / 31 / 08	\$13,265.87	\$0.00	\$13,265.87	\$263,473.10
9 / 30 / 08	\$13,265.87	\$109,187.31	\$122,453.18	\$154,285.79
3 / 31 / 09	\$7,768.29	\$0.00	\$7,768.29	\$154,285.79
9 / 30 / 09	\$7,768.29	\$120,182.47	\$127,950.76	\$34,103.32
3 / 31 / 10	\$1,717.10	\$34,103.32	\$35,820.42	\$0.00
Total	\$1,447,903.63	\$1,000,000.00	\$2,447,903.63	

EXHIBIT A
(to Amendment No. 1 to
Security Agreement - Trust Deed)